IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NOTICE OF MOTION NO. 53 OF 2007
IN INSOLVENCY
PETITION NO.23 OF 2002

Surajben N. Shah & Ors. ...Petitioning Creditors
vs.
Mrs.Lily Ashok Ghosh ...Judgment Debtor

Mr.D.P.Guchiya for insolvent
Mr.A.V.Doijode for Petitioning Creditors
Mr.Y.C.Parikh-Official Assignee present.

CORAM: A.S.OKA,J.
DATE : AUGUST 7,2007

P.C.:

1. Heard learned Counsel for the insolvent and the learned Counsel for the petitioning creditors. My attention has been invited to the consent order dated 7th March 2007 passed in Appeal No.63 of 1998 in Arbitration petition No.127 of 1997. In view of the settlement reflected from the consent order, the petitioning creditors have no objection for granting this Notice of motion.

2. The learned counsel for the insolvent states that all other creditors have been duly paid. The Official Assignee has confirmed the correctness of the aforesaid fact and has no objection for granting the notice of motion. My attention has been invited to the prayer clause (c) by which the insolvent/applicant is seeking the permission to withdraw a sum of Rs.25,72,661/- lying with the office of the Official Assignee together with interest, if any, accrued thereon, after deduction of charges of the Official Assignee, if any. The Official Assignee confirms that the said amount is pending and has no objection if the said prayer is granted.

3. Hence, Notice of Motion is made absolute in terms of

prayer clauses (a) to (c).

JUDGE